

VRINGO SUBSIDIARY I/P ENGINE FILES NOTICE OF APPEAL IN LITIGATION WITH AOL, GOOGLE ET AL.

04/04/13

Motions for Supplemental Damages and Ongoing Royalties Remain Pending in U.S. District Court

NEW YORK - April 4, 2013 - Vringo, Inc. (NYSE MKT: VRNG), a company engaged in the innovation, development and monetization of mobile technologies and intellectual property, today announced that its wholly-owned subsidiary I/P Engine, Inc. has filed a notice of appeal in its litigation against AOL, Inc., Google, Inc., IAC Search & Media, Inc., Gannett Company, Inc., and Target Corporation (collectively, "Defendants"). I/P Engine's notice of appeal applies to matters related to laches and the jury's calculation of past damages.

I/P Engine has engaged Joseph R. Re, Esq., a partner at the law firm Knobbe Martens Olson & Bear LLP, as counsel for proceedings at the United States Court of Appeals for the Federal Circuit. Attorneys from Dickstein Shapiro LLP, trial counsel to I/P Engine, remain engaged.

Background

On November 6, 2012, a jury in United States District Court in Norfolk, Virginia ruled in favor of I/P Engine and against Defendants with respect to Defendants' infringement of the asserted claims of U.S. Patent Nos. 6,314,420 and 6,775,664. After upholding the validity of the patents-in-suit, and determining that the asserted claims of the asserted patents were infringed by Defendants, the jury found that reasonable royalty damages should be based on a "running royalty," and that the running royalty rate should be 3.5%. I/P Engine presented evidence at trial that the appropriate way to determine the incremental royalty base attributable to Google's infringement was to calculate 20.9% of Google's U.S. AdWords revenue, then apply a 3.5% running royalty rate to that base. The jury also awarded I/P Engine a total of approximately \$30.5 million as past damages. On November 20, 2012, the clerk entered judgment on the verdict. On April 3, 2013, the District Court resolved all of the pending motions for judgment as a matter of law and for a new trial on damages. Certain matters remain pending before the District Court, as described below.

Notice of Appeal

I/P Engine has filed a Notice of Appeal, appealing to the United States Court of Appeals for the Federal Circuit the final judgment entered by the District Court on April 3, 2013. I/P Engine is appealing the District Court's November 20, 2012 ruling that the doctrine of laches barred I/P Engine from recovering damages for any infringements by Defendants occurring before September 15, 2011, the date on which I/P Engine filed suit. I/P Engine is also appealing the District Court's April 3, 2013 ruling denying I/P Engine's Motion for a New Trial on the Dollar Amount of Past Damages.

Ongoing Activity in U.S. District Court

On November 9, 2012, I/P Engine filed a Motion for an Award of Pre-Judgment Interest, Post-Judgment Interest and Supplemental Damages. This motion has been fully briefed and is ripe for judicial determination.

On December 18, 2012, I/P Engine filed a Motion for an Award of Post-Judgment Royalties. On April 3, 2013, the District Court ordered Defendants to respond within fifteen (15) days. I/P Engine will then be permitted to file a reply to Defendants' response within seven (7) days, at which point, the motion will be ripe for judicial determination.

In this motion, I/P Engine has requested that the District Court order Defendants to pay ongoing running royalties for their continuing infringement of I/P Engine's patents from November 20, 2012, the date of the entry of judgment on the verdict, until either (i) Defendants cease their infringement or (ii) April 4, 2016, the expiration date of the patents.

I/P Engine argued that the Court should conclude that an upward adjustment to a 5% running royalty rate for Defendants' ongoing post-judgment infringement is appropriate. I/P Engine's damages expert, Dr. Stephen Becker, also reached the conclusion that there is no reason to depart downward from the 5% royalty rate because the patents are *known* to be valid and the patented technology is *acknowledged* to be "mission critical" for Google.

Further, I/P Engine argued that Defendants' ongoing infringement is undisputedly willful because Defendants are fully aware that their use of AdWords has been adjudged to infringe all of the asserted claims of the valid and enforceable patents-in-suit.

Therefore, I/P Engine requested that the District Court enhance the ongoing royalty rate to 7% in light of Defendants' ongoing willful infringement.

Finally, I/P Engine requested that the District Court order that, among other things, Defendants pay ongoing royalties to I/P Engine on a quarterly basis in certified funds or by wire transfer, accompanied by a statement certifying, under penalty of perjury, the U.S. revenue attributable to Defendants' use of AdWords and the calculation of the royalty amount.

A copy of I/P Engine's motion is available online at <http://bit.ly/UPYkFh>.

Additional Information

The case is styled I/P Engine, Inc. vs. AOL Inc. et al., and is pending in U.S. District Court for the Eastern District of Virginia, Norfolk Division. The case number is 2:11cv512RAJ. The court docket for the case is publicly available on the Public Access to Court Electronic Records website, www.pacer.gov, which is operated by the Administrative Office of the U.S. Courts.

About Vringo, Inc.

Vringo, Inc. is engaged in the innovation, development and monetization of mobile technologies and intellectual property. Vringo's intellectual property portfolio consists of over 500 patents and patent applications covering telecom infrastructure, internet search, and mobile technologies. The patents and patent applications have been developed internally, and acquired from third parties.

Vringo operates a global platform for the distribution of mobile social applications and services. For more information, visit: www.vringoIP.com.

Forward-Looking Statements

This press release includes forward-looking statements, which may be identified by words such as "believes," "expects," "anticipates," "estimates," "projects," "intends," "should," "seeks," "future," "continue," or the negative of such terms, or other comparable terminology. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from the forward-looking statements contained herein. Factors that could cause actual results to differ materially include, but are not limited to: our inability to license and monetize our patents, including the outcome of the litigation against online search firms and other companies; our inability to monetize and recoup our investment with respect to patent assets that we acquire; our inability to develop and introduce new products and/or develop new intellectual property; new legislation, regulations or court rulings related to enforcing patents, that could harm our business and operating results; the inability to realize the potential value created by the merger with Innovate/Protect for our stockholders; unexpected trends in the mobile phone and telecom infrastructure industries; our inability to raise additional capital to fund our combined operations and business plan; our inability to maintain the listing of our securities on a major securities exchange; the potential lack of market acceptance of our products; potential competition from other providers and products; our inability to retain key members of our management team; and other risks and uncertainties and other factors discussed from time to time in our filings with the Securities and Exchange Commission ("SEC"), including our annual report on Form 10-K filed with the SEC on March 21, 2013. Vringo expressly disclaims any obligation to publicly update any forward-looking statements contained herein, whether as a result of new information, future events or otherwise, except as required by law.

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